

Aruba

500 Years of History & Money



1499-1636 The Spanish Colonization

Aruba facts

- 1499-1502 Discovery and conquest of Aruba by Spanish Alonso de Ojeda and/or Amerigo Vespucci, but considered it an "isla inutil", an useless island.
- 1515 Spanish deport 2000 local Arawak indians as slaves to Hispaniola.
- 1621 To support their '80-year war' with Spain the Dutch founded the West Indian Compagnie (W.I.C.) to hijack Spanish galleons in the Caribbean.
- 1636 Average population: 20

Money

Spanish 2 Reaal coins and Maradevis used between 1600 and 1823. It is a so called 'cob' coin which meant 'cut out of bar' coin.



2006



1986-2006 Status Aparte and the New Economy

Aruba facts

- 1986 On January 1st Aruba constitutes the 'Status Aparte'. Betico Croes is the hero of the people, but dies after 8 months of coma.
- 1986 Tourism is the new economy.
- 1990 Refinery reopens doors: First Coastal then Valero takes over.
- 2006 Average population: 100.000

Money

After the 'Status Aparte' Aruba designs their own official coins and bank notes; the Aruban 'florin' is born. The florin is fixed to the USA dollar currency which is also widely accepted on Aruba.



1986

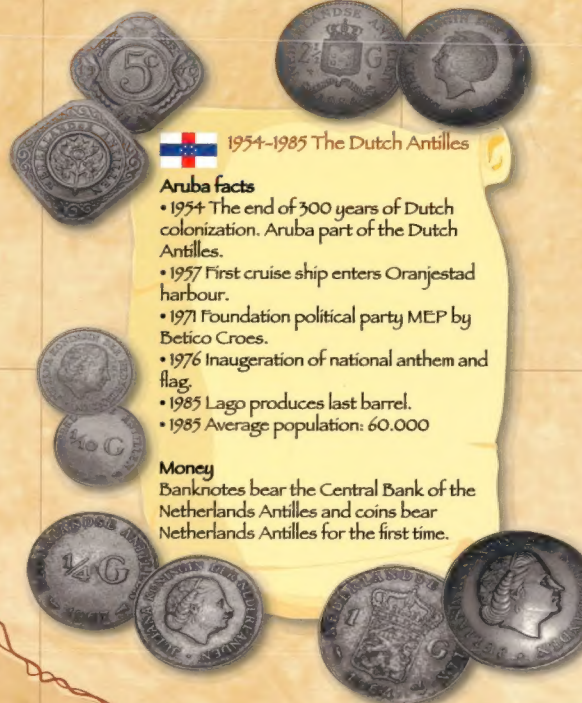
1954-1985 The Dutch Antilles

Aruba facts

- 1954 The end of 300 years of Dutch colonization. Aruba part of the Dutch Antilles.
- 1957 First cruise ship enters Oranjestad harbour.
- 1971 Foundation political party MEP by Betico Croes.
- 1976 Inauguration of national anthem and flag.
- 1985 Lago produces last barrel.
- 1985 Average population: 60.000

Money

Banknotes bear the Central Bank of the Netherlands Antilles and coins bear Netherlands Antilles for the first time.



1954

1924

1924-1954 The Black Gold

Aruba facts

- 1924 Captain Rodger chooses San Nicolas for construction of an oil refinery, where LAGO produces its first barrel in 1925.
- 1927 Shell opens Eagle oil refinery.
- 1927 Opening harbour San Nicolas.
- 1934 First hotel: Hotel Caribe.
- 1942 U-boats attack Aruba in W.W. II
- 1948 Seeds for Status Aparte are sowed.
- 1954 Average population: 54000

Money

Dutch 'Gulden' with queen Wilhelmina is national currency together with banknotes from the Curacaosche Bank and from 1940 on the "Munt van Curacao" ("Coin of Curacao").



1636

1636-1754 The Dutch Colonization

Aruba facts

- 1636 Holland conquers Aruba from Spain to strategically protect Curacao.
- 1654-1664 Peter Stuyvesant loses New (Amsterdam) York to England and rules the so called ABC-islands: Aruba, Bonaire, Curacao.
- 1754 Average population: 20.

Money

The silver Spanish 8 Reaal coin ('Spaanse matten' or 'Pillar dollar'), used between 1732 and 1821 was the most widely circulated coin in the 18th century; some 4-11 million pieces were produced. First issue of bank notes.



1754

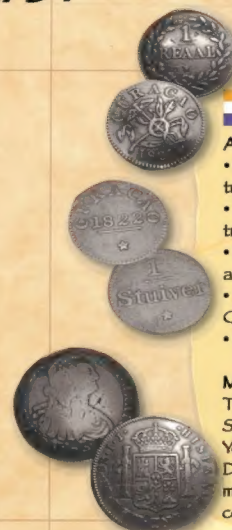
1754-1840 White Colonization

Aruba facts

- 1754 First white colonist Maduro, a Portuguese Jew establishes himself on Aruba.
- 1795 Florishing of 'Paardenbaai' where trade was not illegal.
- 1800-1816 Dutch loose Aruba to England and Venezuela but reconquer it again.
- 1824 Paardenbaai changes name to Oranjestad and first goldrush.
- 1840 Average population: 2800

Money

The famous Yotin was 'cut' out of the Spanish 8 reaal. In the 20th century the Yotin had a value of 50 cents. The first Dutch 'Gulden' was introduced and foreign money like the Danish Skilling were common currencies.



1840

1840-1924 First Aruban Export

Aruba facts

- 1840 Economic agricultural recovery plan and start aloë vera cultivation.
- 1863 Abolition slavery worldwide.
- 1881-1915 Phosphate production and export and origin of San Nicolas around it.
- 1868 Second goldrush.
- 1924 Average population: 9000

Money

Currency law from 1854 only recognized Dutch Guilder as legal currency until 1880. After slave abolishment there was a large shortage of money. A currency list of 1888 was introduced which made the usage of different coins from different countries legal on the 6 islands.

